

UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF PENNSYLVANIA

In Re:	:
	: BANKRUPTCY NO. 20-10334 TPA
JOSEPH MARTIN THOMAS,	:
Debtor.	: THE HONORABLE THOMAS P. AGRESTI
	:
WIDGET FEDERAL CREDIT UNION,	: CHAPTER 11
	:
Movant,	:
	:
v.	:
	:
JOSEPH MARTIN THOMAS,	:
	:
Respondent.	:
	:
	:
	:

CONSENT ORDER GRANTING RELIEF FROM THE AUTOMATIC STAY

And now, this ____ day of July, 2020, the Court FINDS as follows:

- 1) Widget Federal Credit Union (hereinafter "Widget") is the holder of a first lien on a 2017 Ford F-150, VIN# 1FTEW1EF8HKD62536 (the "Vehicle"), owned by the Debtor.
- 2) The Debtor is in default on the Retail Installment Sales Contract entered into with Widget for monthly payments of approximately \$1,206.76. The current balance due on the Contract is approximately \$49,335.23.
- 3) The Debtor can no longer afford the monthly payments to Widget due to loss of income.
- 4) Moreover, the Debtor wishes to consent to relief from the automatic stay to allow Widget to sell its collateral to Champion Ford Sales, Inc. ("Champion"), who has offered to pay \$38,000 for the Vehicle.
- 5) Based upon information and belief, the NADA clean retail value of the Vehicle is no greater than \$37,100.

- 6) As a result, there is no equity in the Vehicle given Widget's lien against it in the amount of approximately \$49,335.23, and the Vehicle is not necessary to an effective reorganization.
- 7) Widget shall be entitled to file an unsecured deficiency claim for the balance due after sale of the Vehicle to Champion.
- 8) Consenting to relief from stay as stated herein will save the Debtor the costs associated with retaining this Vehicle, and it will effectively fix and limit Widget's unsecured deficiency claim thereon.
- 9) As a result, the Debtor maintains that consent to relief as stated herein provides a benefit to the Estate and avoids the time and cost of any further efforts to retain this Vehicle.

IT IS THEREFORE ORDERED, ADJUDGED, AND DECREED that the Automatic Stay of 11 U.S.C. Section 362 is hereby terminated as to the Vehicle described in Paragraphs 1 above to allow Widget Federal Credit Union to exercise any and all remedies under its loan documents and under state law to proceed with sale and disposition of the Vehicle.

Thomas P. Agresti
United States Bankruptcy Judge

CONSENTED TO:

QUINN LAW FIRM

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